

Max Occup. 318
Units: \$1,000

\$ in 000s

	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Move Ins	12	8	8	8	8	8	8	8	6	5
Move Outs	—	—	—	—	—	—	—	—	—	—
Occupied Units (EOP)	12	20	28	36	44	52	60	68	74	79
Occupancy %	4%	6%	9%	11%	14%	16%	19%	21%	23%	25%
Rent	\$ 24.7	\$ 41.2	\$ 57.6	\$ 74.1	\$ 90.5	\$ 107.0	\$ 123.5	\$ 139.9	\$ 152.3	\$ 162.6
Concessions	(24.7)	(16.5)	(16.5)	(16.5)	(16.5)	(16.5)	(16.5)	(16.5)	(12.3)	(10.3)
Other Income	2.3	3.8	5.3	6.8	8.3	9.8	11.3	12.8	13.9	14.9
Total Revenue	\$ 2.3	\$ 28.5	\$ 46.4	\$ 64.4	\$ 82.4	\$ 100.3	\$ 118.3	\$ 136.3	\$ 153.9	\$ 167.1
Management Fee	\$ 3.5	\$ 3.5	\$ 3.5	\$ 3.5	\$ 3.5	\$ 3.5	\$ 3.5	\$ 4.1	\$ 4.6	\$ 5.0
Replacement Reserve	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
*Property & Franchise Taxes	50.6	50.6	50.6	50.6	50.6	50.6	50.6	50.6	50.6	50.6
Marketing & Ad	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Payroll & Contract Services	31.4	31.4	31.4	31.4	33.8	33.8	33.8	37.0	37.0	37.0
Utilities	6.3	6.9	7.5	8.0	8.6	9.1	9.7	10.3	10.7	11.0
Repairs & Maint.	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Insurance	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Tenant Activities	0.4	0.6	0.9	1.1	1.4	1.6	1.9	2.1	2.3	2.5
G&A	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Other Exp	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Total Expenses	\$ 131.8	\$ 132.6	\$ 133.4	\$ 134.2	\$ 137.4	\$ 138.2	\$ 139.0	\$ 143.6	\$ 144.8	\$ 145.7
% of revenue	nm	466%	287%	208%	167%	138%	118%	105%	94%	87%
FCF before Debt Service	\$ (129.5)	\$ (104.2)	\$ (87.0)	\$ (69.8)	\$ (55.0)	\$ (37.9)	\$ (20.7)	\$ (7.4)	\$ 9.1	\$ 21.5
% of revenue	nm	nm	nm	nm	nm	nm	nm	nm	6%	13%
Cumu. FCF before DS	\$ (129.5)	\$ (233.7)	\$ (320.7)	\$ (390.5)	\$ (445.5)	\$ (483.4)	\$ (504.1)	\$ (511.5)	\$ (502.5)	\$ (481.0)
check	-	-	-	-	-	-	-	0.00	(0.00)	(0.00)

*Note: Property taxes have been abated through 2021 and plan to continue abatement - as an abundance of conservancy, will leave these in as expense

EXHIBIT J

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Bridgemoor Plano 55 Month Projection

[illegible]

Bridgemoor Plano 55 Month Projection

	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
MONTH	22	23	24	25	26	27	28	29	30	31
Move-Ins	8	8	8	8	8	8	8	8	6	5
Move-Outs	0	0	0	0	1	1	1	1	1	1
Total Occupied Units	103	111	119	127	134	141	148	155	160	164
Occupany %	32%	35%	37%	40%	42%	44%	47%	49%	50%	52%
Total Units	318	318	318	318	318	318	318	318	318	318
Sq Ft Rented	121,417	130,328	139,239	148,151	155,948	163,746	171,543	179,340	184,910	189,366
Mid-Month Convention	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO
Mid-Month Move-In	-	-	-	-	-	-	-	-	-	-
Income:										
Rent	\$ 218,299	\$ 235,254	\$ 252,209	\$ 269,164	\$ 284,000	\$ 298,836	\$ 313,672	\$ 328,507	\$ 339,105	\$ 347,582
\$ / sq ft	\$1.80	\$1.81	\$1.81	\$1.82	\$1.82	\$1.83	\$1.83	\$1.83	\$1.83	\$1.84
\$ / unit / mo	\$ 2,119	\$ 2,119	\$ 2,119	\$ 2,119	\$ 2,119	\$ 2,119	\$ 2,119	\$ 2,119	\$ 2,119	\$ 2,119
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Concessions	\$ (16,955)	\$ (16,955)	\$ (16,955)	\$ (16,955)	\$ (16,955)	\$ (16,955)	\$ (16,955)	\$ (16,955)	\$ (12,716)	\$ (10,597)
\$ / sq ft	(\$0.14)	(\$0.13)	(\$0.12)	(\$0.11)	(\$0.11)	(\$0.10)	(\$0.10)	(\$0.09)	(\$0.07)	(\$0.06)
\$ / unit / mo	(\$165)	(\$153)	(\$142)	(\$134)	(\$127)	(\$120)	(\$115)	(\$109)	(\$79)	(\$65)
Increases	0.0%	0.0%	0.0%	0.0%	(25.0%)	0.0%	0.0%	0.0%	0.0%	0.0%
Other Income	\$ 19,970	\$ 21,521	\$ 23,072	\$ 24,624	\$ 25,981	\$ 27,338	\$ 28,695	\$ 30,052	\$ 31,022	\$ 31,797
\$ / sq ft	\$0.16	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17
\$ / unit / mo	\$ 194	\$ 194	\$ 194	\$ 194	\$ 194	\$ 194	\$ 194	\$ 194	\$ 194	\$ 194
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Gross Rental Income	\$ 221,314	\$ 239,820	\$ 258,326	\$ 276,833	\$ 293,026	\$ 309,219	\$ 325,412	\$ 341,605	\$ 357,410	\$ 368,782
\$ / unit / mo	\$ 2,149	\$ 2,161	\$ 2,171	\$ 2,180	\$ 2,187	\$ 2,193	\$ 2,199	\$ 2,204	\$ 2,234	\$ 2,249
Increases	0.6%	0.6%	0.5%	0.4%	0.3%	0.3%	0.3%	0.2%	1.4%	0.7%
Total Income	\$ 221,314	\$ 239,820	\$ 258,326	\$ 276,833	\$ 293,026	\$ 309,219	\$ 325,412	\$ 341,605	\$ 357,410	\$ 368,782
Monthly Operating Expenses:										
Management Fee	\$ 6,639	\$ 7,195	\$ 7,750	\$ 8,305	\$ 8,791	\$ 9,277	\$ 9,762	\$ 10,248	\$ 10,722	\$ 11,063
Min Fee / mo	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
% Fee	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
\$ / unit	\$ 21	\$ 23	\$ 24	\$ 26	\$ 28	\$ 29	\$ 31	\$ 32	\$ 34	\$ 35
Payroll	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301
Annualized Incremental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ / unit	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102
G & A	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18
Advertising & Marketing	\$ 4,725	\$ 4,725	\$ 4,725	\$ 4,725	\$ 4,725	\$ 4,725	\$ 4,725	\$ 4,725	\$ 4,725	\$ 4,725
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15
Fixed Utilities	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775	\$ 5,775
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18
Variable Utilities	\$ 7,571	\$ 8,159	\$ 8,747	\$ 9,335	\$ 9,849	\$ 10,364	\$ 10,878	\$ 11,393	\$ 11,760	\$ 12,054
\$ / occupied unit	\$ 74	\$ 74	\$ 74	\$ 74	\$ 74	\$ 74	\$ 74	\$ 74	\$ 74	\$ 74
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 24	\$ 26	\$ 28	\$ 29	\$ 31	\$ 33	\$ 34	\$ 36	\$ 37	\$ 38
Repairs/Maintenance (routine)	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit / mo	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33
Repairs/Maintenance (move-out)	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
\$ / unit per move out	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
\$ / unit	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Contract Services	\$ 7,875	\$ 7,875	\$ 7,875	\$ 7,875	\$ 7,875	\$ 7,875	\$ 7,875	\$ 7,875	\$ 7,875	\$ 7,875
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25
Insurance	\$ 9,975	\$ 9,975	\$ 9,975	\$ 9,975	\$ 9,975	\$ 9,975	\$ 9,975	\$ 9,975	\$ 9,975	\$ 9,975
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31
Real Estate Taxes	\$ 55,707	\$ 55,707	\$ 55,707	\$ 55,707	\$ 55,707	\$ 55,707	\$ 55,707	\$ 55,707	\$ 55,707	\$ 55,707
Valuation (000)	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% tax	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Abatement	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
\$ / unit	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
Replacement Reserve	\$ 7,350	\$ 7,350	\$ 7,350	\$ 7,350	\$ 7,350	\$ 7,350	\$ 7,350	\$ 7,350	\$ 7,350	\$ 7,350
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23
Other Expenses	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150	\$ 3,150
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses Ex. Contingency	\$ 160,750	\$ 162,158	\$ 163,565	\$ 164,973	\$ 166,205	\$ 167,437	\$ 168,669	\$ 169,900	\$ 170,907	\$ 171,675
Contingency %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant Activities	\$ 3,407	\$ 3,671	\$ 3,936	\$ 4,201	\$ 4,432	\$ 4,664	\$ 4,895	\$ 5,127	\$ 5,292	\$ 5,424
\$ / occupied unit	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 11	\$ 12	\$ 12	\$ 13	\$ 14	\$ 15	\$ 15	\$ 16	\$ 17	\$ 17
Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxable Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ / unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% tax	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Total Expenses	\$ 160,750	\$ 162,158	\$ 163,565	\$ 164,973	\$ 166,455	\$ 167,687	\$ 168,919	\$ 170,150	\$ 171,157	\$ 171,925
Net Operating Income, Adj:	\$ 60,564	\$ 77,662	\$ 94,761	\$ 111,859	\$ 126,571	\$ 141,532	\$ 156,493	\$ 171,454	\$ 186,252	\$ 196,858
Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Operating Income:	\$ 60,564	\$ 77,662	\$ 94,761	\$ 111,859	\$ 126,571	\$ 141,532	\$ 156,493	\$ 171,454	\$ 186,252	\$ 196,858

Bridgemoor Plano 55 Month Projection

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
MONTH	32	33	34	35	36	37	38	39	40	41
Move-Ins	8	8	8	8	8	8	8	8	8	8
Move-Outs	1	1	1	1	1	1	1	1	1	1
Total Occupied Units	171	178	185	192	199	206	213	220	227	234
Occupany %	54%	56%	58%	60%	63%	65%	67%	69%	71%	74%
Total Units	318	318	318	318	318	318	318	318	318	318
Sq Ft Rented	197,163	204,960	212,758	220,555	228,353	236,150	243,947	251,745	259,542	267,340
Mid-Month Convention	NO	NO	NO	NO	NO	NO	NO	NO	NO	NO
Mid-Month Move-In	-	-	-	-	-	-	-	-	-	-
Income:										
Rent	\$ 373,290	\$ 388,571	\$ 403,852	\$ 419,133	\$ 434,414	\$ 449,695	\$ 464,976	\$ 480,257	\$ 495,538	\$ 510,819
\$ / sq ft	\$1.89	\$1.90	\$1.90	\$1.90	\$1.90	\$1.90	\$1.91	\$1.91	\$1.91	\$1.91
\$ / unit / mo	\$ 2,183	\$ 2,183	\$ 2,183	\$ 2,183	\$ 2,183	\$ 2,183	\$ 2,183	\$ 2,183	\$ 2,183	\$ 2,183
Increases	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Concessions	\$ (17,464)	\$ (17,464)	\$ (17,464)	\$ (17,464)	\$ (17,464)	\$ (17,464)	\$ (17,464)	\$ (17,464)	\$ (17,464)	\$ (17,464)
\$ / sq ft	(\$0.09)	(\$0.09)	(\$0.08)	(\$0.08)	(\$0.08)	(\$0.07)	(\$0.07)	(\$0.07)	(\$0.07)	(\$0.07)
\$ / unit / mo	(\$102)	(\$98)	(\$94)	(\$91)	(\$88)	(\$85)	(\$82)	(\$79)	(\$77)	(\$75)
Increases	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	(25.0%)	0.0%	0.0%	0.0%
Other Income	\$ 34,149	\$ 35,547	\$ 36,945	\$ 38,343	\$ 39,741	\$ 41,139	\$ 42,537	\$ 43,935	\$ 45,333	\$ 46,730
\$ / sq ft	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17
\$ / unit / mo	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
Increases	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Gross Rental Income	\$ 389,976	\$ 406,655	\$ 423,333	\$ 440,012	\$ 456,691	\$ 473,370	\$ 490,049	\$ 506,727	\$ 523,406	\$ 540,085
\$ / unit / mo	\$ 2,281	\$ 2,285	\$ 2,288	\$ 2,292	\$ 2,295	\$ 2,298	\$ 2,301	\$ 2,303	\$ 2,306	\$ 2,308
Increases	1.4%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Total Income	\$ 389,976	\$ 406,655	\$ 423,333	\$ 440,012	\$ 456,691	\$ 473,370	\$ 490,049	\$ 506,727	\$ 523,406	\$ 540,085
Monthly Operating Expenses:										
Management Fee	\$ 11,699	\$ 12,200	\$ 12,700	\$ 13,200	\$ 13,701	\$ 14,201	\$ 14,701	\$ 15,202	\$ 15,702	\$ 16,203
Min Fee / mo	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
% Fee	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
\$ / unit	\$ 37	\$ 38	\$ 40	\$ 42	\$ 43	\$ 45	\$ 46	\$ 48	\$ 49	\$ 51
Payroll	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301
Annualized Incremental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ / unit	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102
G & A	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19
Advertising & Marketing	\$ 4,961	\$ 4,961	\$ 4,961	\$ 4,961	\$ 4,961	\$ 4,961	\$ 4,961	\$ 4,961	\$ 4,961	\$ 4,961
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
Fixed Utilities	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064	\$ 6,064
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19
Variable Utilities	\$ 13,197	\$ 13,737	\$ 14,277	\$ 14,818	\$ 15,358	\$ 15,898	\$ 16,438	\$ 16,979	\$ 17,519	\$ 18,059
\$ / occupied unit	\$ 77	\$ 77	\$ 77	\$ 77	\$ 77	\$ 77	\$ 77	\$ 77	\$ 77	\$ 77
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 41	\$ 43	\$ 45	\$ 47	\$ 48	\$ 50	\$ 52	\$ 53	\$ 55	\$ 57
Repairs/Maintenance (routine)	\$ 11,025	\$ 11,025	\$ 11,025	\$ 11,025	\$ 11,025	\$ 11,025	\$ 11,025	\$ 11,025	\$ 11,025	\$ 11,025
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit / mo	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35
Repairs/Maintenance (move-out)	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
\$ / unit per move out	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
\$ / unit	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Contract Services	\$ 8,269	\$ 8,269	\$ 8,269	\$ 8,269	\$ 8,269	\$ 8,269	\$ 8,269	\$ 8,269	\$ 8,269	\$ 8,269
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26	\$ 26
Insurance	\$ 10,474	\$ 10,474	\$ 10,474	\$ 10,474	\$ 10,474	\$ 10,474	\$ 10,474	\$ 10,474	\$ 10,474	\$ 10,474
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33
Real Estate Taxes	\$ 61,278	\$ 61,278	\$ 61,278	\$ 61,278	\$ 61,278	\$ 61,278	\$ 61,278	\$ 61,278	\$ 61,278	\$ 61,278
Valuation (000)	\$ 72,600	\$ 72,600	\$ 72,600	\$ 72,600	\$ 72,600	\$ 72,600	\$ 72,600	\$ 72,600	\$ 72,600	\$ 72,600
Increases	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% tax	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Abatement	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
\$ / unit	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193
Replacement Reserve	\$ 7,718	\$ 7,718	\$ 7,718	\$ 7,718	\$ 7,718	\$ 7,718	\$ 7,718	\$ 7,718	\$ 7,718	\$ 7,718
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24
Other Expenses	\$ 3,308	\$ 3,308	\$ 3,308	\$ 3,308	\$ 3,308	\$ 3,308	\$ 3,308	\$ 3,308	\$ 3,308	\$ 3,308
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
General Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses Ex. Contingency	\$ 182,295	\$ 183,579	\$ 184,862	\$ 186,146	\$ 205,271	\$ 188,713	\$ 189,997	\$ 191,281	\$ 192,564	\$ 193,848
Contingency %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant Activities	\$ 5,939	\$ 6,182	\$ 6,425	\$ 6,668	\$ 6,911	\$ 7,154	\$ 7,397	\$ 7,640	\$ 7,883	\$ 8,127
\$ / occupied unit	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35
Increases	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 19	\$ 19	\$ 20	\$ 21	\$ 22	\$ 22	\$ 23	\$ 24	\$ 25	\$ 26
Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ 17,841	\$ -	\$ -	\$ -	\$ -	\$ -
Taxable Revenue	\$ -	\$ -	\$ -	\$ -	\$ 2,378,853	\$ -	\$ -	\$ -	\$ -	\$ -
\$ / unit	\$ -	\$ -	\$ -	\$ -	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ -
% tax	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Total Expenses	\$ 182,545	\$ 183,829	\$ 185,112	\$ 186,396	\$ 205,521	\$ 188,963	\$ 190,247	\$ 191,531	\$ 192,814	\$ 194,098
Net Operating Income, Adj:	\$ 207,431	\$ 222,826	\$ 238,221	\$ 253,616	\$ 251,170	\$ 284,407	\$ 299,802	\$ 315,197	\$ 330,592	\$ 345,987
Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Operating Income:	\$ 207,431	\$ 222,826	\$ 238,221	\$ 253,616	\$ 251,170	\$ 284,407	\$ 299,802	\$ 315,197	\$ 330,592	\$ 345,987

Bridgemoor Plano
55 Month Projection

	Sep-25	Oct-25	Nov-25	Dec-25
MONTH	52	53	54	55
Move-Ins	8	3	3	3
Move-Outs	3	3	3	3
Total Occupied Units	294	294	294	294
Occupany %	92%	92%	92%	92%
Total Units	318	318	318	318
Sq Ft Rented	334,175	334,175	334,175	334,175
Mid-Month Convention	NO	NO	NO	NO
Mid-Month Move-In	-	-	-	-
Income:				
Rent	\$ 661,052	\$ 661,052	\$ 661,052	\$ 661,052
\$ / sq ft	\$1.98	\$1.98	\$1.98	\$1.98
\$ / unit / mo	\$ 2,248	\$ 2,248	\$ 2,248	\$ 2,248
Increases	0.0%	0.0%	0.0%	0.0%
Concessions	\$ (17,988)	\$ (6,745)	\$ (6,745)	\$ (6,745)
\$ / sq ft	(\$0.05)	(\$0.02)	(\$0.02)	(\$0.02)
\$ / unit / mo	(\$61)	(\$23)	(\$23)	(\$23)
Increases	0.0%	0.0%	0.0%	0.0%
Other Income	\$ 60,474	\$ 60,474	\$ 60,474	\$ 60,474
\$ / sq ft	\$0.18	\$0.18	\$0.18	\$0.18
\$ / unit / mo	\$ 206	\$ 206	\$ 206	\$ 206
Increases	0.0%	0.0%	0.0%	0.0%
Gross Rental Income	\$ 703,538	\$ 714,780	\$ 714,780	\$ 714,780
\$ / unit / mo	\$ 2,393	\$ 2,431	\$ 2,431	\$ 2,431
Increases	0.0%	1.6%	0.0%	0.0%
Total Income	\$ 703,538	\$ 714,780	\$ 714,780	\$ 714,780
Monthly Operating Expenses:				
Management Fee	\$ 21,106	\$ 21,443	\$ 21,443	\$ 21,443
Min Fee / mo	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
% Fee	3.0%	3.0%	3.0%	3.0%
\$ / unit	\$ 66	\$ 67	\$ 67	\$ 67
Payroll	\$ 32,301	\$ 32,301	\$ 32,301	\$ 32,301
Annualized Incremental	\$ -	\$ -	\$ -	\$ -
\$ / unit	\$ 102	\$ 102	\$ 102	\$ 102
G & A	\$ 6,367	\$ 6,367	\$ 6,367	\$ 6,367
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 20	\$ 20	\$ 20	\$ 20
Advertising & Marketing	\$ 5,209	\$ 5,209	\$ 5,209	\$ 5,209
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 16	\$ 16	\$ 16	\$ 16
Fixed Utilities	\$ 6,367	\$ 6,367	\$ 6,367	\$ 6,367
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 20	\$ 20	\$ 20	\$ 20
Variable Utilities	\$ 23,824	\$ 23,824	\$ 23,824	\$ 23,824
\$ / occupied unit	\$ 81	\$ 81	\$ 81	\$ 81
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 75	\$ 75	\$ 75	\$ 75
Repairs/Maintenance (routine)	\$ 11,576	\$ 11,576	\$ 11,576	\$ 11,576
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit / mo	\$ 36	\$ 36	\$ 36	\$ 36
Repairs/Maintenance (move-out)	\$ 750	\$ 750	\$ 750	\$ 750
\$ / unit per move out	\$ 250	\$ 250	\$ 250	\$ 250
\$ / unit	\$ 2	\$ 2	\$ 2	\$ 2
Contract Services	\$ 8,682	\$ 8,682	\$ 8,682	\$ 8,682
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 27	\$ 27	\$ 27	\$ 27
Insurance	\$ 10,997	\$ 10,997	\$ 10,997	\$ 10,997
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 35	\$ 35	\$ 35	\$ 35
Real Estate Taxes	\$ 67,405	\$ 67,405	\$ 67,405	\$ 67,405
Valuation (000)	\$ 79,860	\$ 79,860	\$ 79,860	\$ 79,860
Increases	0.0%	0.0%	0.0%	0.0%
% tax	2.0%	2.0%	2.0%	2.0%
Abatement	50.0%	50.0%	50.0%	50.0%
\$ / unit	\$ 212	\$ 212	\$ 212	\$ 212
Replacement Reserve	\$ 8,103	\$ 8,103	\$ 8,103	\$ 8,103
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 25	\$ 25	\$ 25	\$ 25
Other Expenses	\$ 3,473	\$ 3,473	\$ 3,473	\$ 3,473
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 11	\$ 11	\$ 11	\$ 11
General Contingency	\$ -	\$ -	\$ -	\$ -
Expenses Ex. Contingency	\$ 216,133	\$ 216,470	\$ 216,470	\$ 216,470
Contingency %	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ -	\$ -	\$ -	\$ -
Tenant Activities	\$ 10,721	\$ 10,721	\$ 10,721	\$ 10,721
\$ / occupied unit	\$ 36	\$ 36	\$ 36	\$ 36
Increases	0.0%	0.0%	0.0%	0.0%
\$ / unit	\$ 34	\$ 34	\$ 34	\$ 34
Franchise Taxes	\$ -	\$ -	\$ -	\$ -
Taxable Revenue	\$ -	\$ -	\$ -	\$ -
\$ / unit	\$ -	\$ -	\$ -	\$ -
% tax	0.75%	0.75%	0.75%	0.75%
Total Expenses	\$ 216,883	\$ 217,220	\$ 217,220	\$ 217,220
Net Operating Income, Adj:	\$ 486,655	\$ 497,560	\$ 497,560	\$ 497,560
				69.6%
Consultants	\$ -	\$ -	\$ -	\$ -
Net Operating Income:	\$ 486,655	\$ 497,560	\$ 497,560	\$ 497,560